

IN THE SUPREME COURT OF SEYCHELLES

SEYCHELLES SAVINGS BANK
(Rep by Managing Director Mr. Syed Naqi)

PLAINTIFF

VERSUS

PETER RENAUD

DEFENDANT

Civil Side No 3 of 2005

Mr. W. Lucas for the Plaintiff

JUDGMENT OF ADJUDICATION PURSUANT TO A SALE BY LEVY

Perera J

A Sale by levy, by Public Auction, of a Parcel of land bearing no. J 2564 in extent 992 Sq: metres together with a one storey house made of concrete blocks measuring approximately 35 x 25 metres, situated at Beau-Bel, Mahe, was conducted by me, Mr. Justice A.R. Perera in Open Court, at the instance of the Seychelles Savings Bank on 29th July 2005 at 1.45 p.m. This sale was prosecuted by the said bank to recover a sum of Rs.1, 132,574.03 being the balance amount due on a loan granted to Mr. Peter Renaud, who had charged Parcel J 2320 which was subsequently Amalgamated to Parcel J 2564, and owned by him.

At the sale, Mr. Wilby Lucas, Attorney at Law having the carriage of the sale, declared to me that all the formalities laid down by law had been complied with, all announcing the day, the time and the place the final adjudication of Parcel J 2564 and the house standing thereon, would be made by Public Auction.

Whereupon, after seeing due proof of fulfillment of the said formalities, the conditions of sale were publicly read by me. It was also specifically

announced that the purchaser would be bound to pay all taxes, registration and transcription charges, dues, stamp duties, contributions of imposts of any kind which might burden the said property from and after the day of purchase, and also all expenses of sale as taxed by the Master of this Court.

Whereupon, the biddings were opened for the sale of the said property, commencing with a bid for Rs.815,000 being the amount stated in the memorandum of charges as the *mise a prix*. Mr Emmanuel Faure made a bid for Rs.815,000 on behalf of Seybel (*Proprietary*) Ltd of Anse Etoile, Mahe, upon a Power of Attorney granted to him by Mrs. Cecile Vel, a Director of that Company on 25th July 2005.

There being no out bidder or anyone objecting, I awarded the property to Seybel (*Proprietary*) Limited for a consideration of a sum of Rs.815,000. (*eight hundred and fifteen thousand rupees*). I thereupon ordered Mr. Emmanuel Faure to comply with all the conditions of the sale, which are binding on the Purchaser and to make all necessary payments before this deed of adjudication is delivered, and further informed that if the Purchaser fails to make the payments, the Company will be liable to be sued by way of *folle enchère*.

Mr. Wilby Lucas Attorney at Law representing the Seychelles Savings Bank has by letter dated 24th August 2005, informed the Court that Seybel Pty Ltd has fully complied with all the conditions in the memorandum of charges and made all payments including the costs as taxed by the Master, and stamp duty.

Accordingly pursuant to Section 44 of the Immovable Property (*Judicial Sales*) Act, I have signed the judgment of adjudication.

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A.R. PERERA

ACTING CHIEF JUSTICE

Dated this 24th day of August 2005